

Message Text

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10

ACTION EB-07

INFO OCT-01 EA-06 ISO-00 SP-02 AID-05 NSC-05 CIEP-01

TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

L-02 H-02 PA-01 PRS-01 USIA-06 /077 W

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P 190717Z MAR 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 8763

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E.O. 11652: N/A

TAGS: EFIN JA

SUBJ: STATEMENTS ON REVALUATION OF GOLD HOLDINGS

1. THERE HAVE BEEN NO FORMAL STATEMENTS BY GOJ ON SUBJECT.

2. LAST DEC SENIOR MOF OFFICIAL (FUJIOKA, DEP DIR, INTFIN
BUR) TOLD FINATT THAT UNLIKE FRANCE GOJ HAD NO INTENTION
WHATSOEVER OF CHANGING THE DOLLAR VALUE OF ITS OFFICIAL
GOLD HOLDINGS.

3. IMMEDIATELY AFTER FRANCE REVALUED ITS GOLD STOCK ON
JAN 9, JAPANESE PRESS CARRIED SPECULATIVE ARTICLES ABOUT GOJ
INTENTIONS, SOME CLAIMING TO BE BASED ON "OBSERVATIONS" BY
FINANCE MINISTRY AND ALLEGEDLY REFLECTING "RECENTLY CONFIRMED
BASIC POLICY" OF GOJ. THESE ARTICLES CLAIMED GOJ HAS NOT
CHANGED ITS POLICY OF NOT REVALUING GOLD IT OWNS AND, PARTLY
BECAUSE IT HAS ONLY SMALL AMOUNT OF GOLD, GOJ HAS BEEN
TAKING ATTITUDE OF SILENCE. NIHON KEIZAI EDITORIAL JAN 10
WAS SHARPLY CRITICAL OF U.S.-FRENCH SUMMIT AGREEMENT ON
GOLD, ACCUSING U.S. OF ARBITRARILY CHANGING INTERNATIONAL
MONETARY SYSTEM FOR ITS OWN CONVENIENCE OR IMMEDIATE
INTERESTS. NO SUCH STATEMENTS WERE MADE TO EMBASSY OFFICERS

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OR FINATT AND WE DID NOT ELECT TO PROBE MOF WHETHER PRESS

ACCOUNTS REFLECTED OFFICIAL THINKING.
HODGSON

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NNN

Message Attributes

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Draft Date: 19 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: RowellE0
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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